

**DRAGON – UKRAINIAN PROPERTIES & DEVELOPMENT PLC (the “Company”)**

**FORM OF PROXY**

I, We .....  
of .....  
a member/members of the Company, hereby appoint the chairman of the meeting or  
..... as my/our proxy to vote for me/us on  
my/our behalf at the Extraordinary General Meeting of the Company to be held at Standard Bank  
House, One Circular Road, Douglas, Isle of Man IM1 1SB at [ ] on [ ] 2008 and at any  
adjournment thereof.

If you wish to instruct your proxy as to how to vote on your behalf please indicate by an "X" in the  
appropriate box below.

For		Against
<input type="checkbox"/>	Resolution 1 - Ordinary Resolution to increase the authorised share capital	<input type="checkbox"/>
<input type="checkbox"/>	Resolution 2 - Special Resolution to adopt new Articles of Association	<input type="checkbox"/>
<input type="checkbox"/>	Resolution 3 - Special Resolution to dis-apply pre-emption rights	<input type="checkbox"/>

Signed ..... Date .....

**NOTES**

1. You may appoint a proxy of your own choice by deleting the words 'the chairman of the meeting' and inserting the name and address of your proxy in the space provided.
2. Unless otherwise instructed, a proxy may vote as he sees fit, or abstain from voting on any business (including amendments to resolutions) which may properly come before the meeting.
3. If the appointor is a corporation, this form must be under its common seal or under the hand of some officer or attorney duly authorised in that behalf.
4. In the case of joint holders, the signature of any one holder will be sufficient, but the names of all the joint holders should be stated.
5. To be valid, this form must be completed signed and lodged at the Company's registered office at Standard Bank Trust Company (Isle of Man) Limited, Standard Bank House, One Circular Road, Douglas, Isle of Man IM1 1SB not less than 48 hours before the time fixed for holding the meeting or adjourned meeting.